Northern Liberties September 17th 1787

Gentlemen

The Distress of the Times puts it out of my power of paying the money I owe the Library in any other way then by selling sum of my Ground Rents, if I had maid the payment when money only bore the name of money, I expect the Directors of the Company would have had just reason to say I had done them an Act of Injustice, which I am happy in the reflection that I never put it in any persons power to charge me with, that of paying a Debt in a Depreciated money, I am desirous of paying my Debts, and could wish to Do it with as little loss as possible, Messrs. Charles West and Captain T Mason took payment of a Debt from me in Ground Rents and allowed me at the Rate of Sixteen years and two Thirds for rents that was paid Clear of Taxes I shall be happy to sell the Rents that is given for a Security to the Comp.y on such Terms as the Directors may think proper to Offer. relying on the Gentlemen that they will make the Offer on as Liberal Terms as the nature of them first will permit them to do I remain with Respect Gentlemen

To The Directors of the Library Company

Your Obe. Servant

Wm. Coats

To

The Directors of the Library

Company

of the City of

Phila.

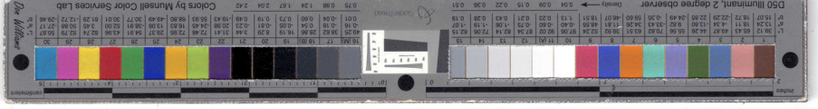
To the Care of

Mr. Joseph Pachsall

Sept. 17. 1787

Wm. Coats to Directors

From Wm. Coates, Esq.r
Sept. 17, 1787.
7439.F.23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